

**STANDARD SURETY BID BOND  
MIAMI-DADE COUNTY**

**OBLIGATION**

KNOW ALL MEN BY THESE PRESENTS that \_\_\_\_\_, as Principal, and \_\_\_\_\_, as Surety, and their heirs, personal representatives, executors, administrators, successors and assigns, jointly and severally, are lawfully held and firmly bound to Miami-Dade County (hereinafter referred to as "the County"), for payment, upon default by the Principal, of the penal sum of \_\_\_\_\_ which sum represents five percent (5%) of the Total Bid Price for construction of \_\_\_\_\_ Contract No. \_\_\_\_\_ (hereinafter referred to as "the Contract"), the terms of which are incorporated by reference in its entirety into this Bond.

The Principal and Surety agree that the penal sum of the Bond is a liquidated damage reasonably estimated to compensate the County for damages suffered as a result of the Principal's default, including but not limited to any damages resulting from delays, re-procurement costs and incremental costs of contracting.

Default of the Principal shall occur in the event that the Principal withdraws his Bid within 180 days after bid opening (or any extension thereof agreed to in writing by the Principal and the County); or, after proper notification of intent to Contract from the County, fails to comply with all pre-award requirements including, but not limited to providing Payment and Performance Bonds with good and sufficient sureties and the necessary insurance certificates, pursuant to the Contract Documents, and enter into a written contract with the County, as may be required; all within 10 days after the prescribed forms are presented to the Principal for signature or as otherwise required by the bid documents.

Payment under this Bond shall be due and payable to the County upon the default of the Principal and within 30 days after receipt by the Principal and Surety of written notice of default from the County, which notice shall be given with reasonable promptness, identifying this Bond and the Project.

The Surety shall attach to this Bond a current and effective Power of Attorney evidencing the authority of the officer, agent, or representative who executed this Bond on behalf of the Surety to execute, seal and deliver such Bond and bind the Surety thereby.

**CONDITIONS**

1. The Principal has submitted the Bid identified above and said Bid is found to be responsive to the solicitation;
2. The Principal is determined to be a responsible contractor;
3. The Bid submitted by the Principal is the lowest such responsive and responsible bid and its award is found to be in the best interest of the County.

**THEREFORE**

By executing this instrument, the Surety agrees that its obligation is not impaired by any extension(s) of the time for acceptance of the bid that the Principal may grant to the County. Notice to the Surety of extensions is waived. However, waiver of the notice applies only to extensions aggregating not more than sixty (60) calendar days in addition to the period originally allowed for acceptance of the bid. Any changes in or under the Contract Documents and compliance or noncompliance with any formalities connected with the Contract or the changes does not affect Surety's obligation under this Bond.

**WITNESS**

IN WITNESS WHEREOF, the above bounden parties have caused this Bond to be executed by their appropriate officials as of the \_\_\_\_\_ day of \_\_\_\_\_, 20 \_\_. Copy of Resident Agent's current Identification Card, as issued by the State of Florida Insurance Commissioner, must be attached.

CONTRACTOR

\_\_\_\_\_  
(Contractor Name)

**STANDARD SURETY BID BOND  
MIAMI-DADE COUNTY**

BY: \_\_\_\_\_

(President) (Managing Partner or Joint Venturer)

(SEAL)

COUNTERSIGNED BY RESIDENT  
FLORIDA AGENT OF SURETY:

SURETY:

\_\_\_\_\_

By: \_\_\_\_\_  
Attorney-in-Fact

\_\_\_\_\_  
(CORPORATE SEAL)

(Power of Attorney must be attached)